IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.440 OF 2005

Ramesh Advani. ... Petitioner.

vs.

Mukul S. Munshi. .... Respondent.

Mr.Shekhar Shetye i/b. M/s.Utangale & Co., for Petitioner.

Mr.Sandip Parekh i/b. Daru Shah & Co. for Respondent.

CORAM: D.K.DESHMUKH,J.

DATED: 17th January, 2006

P.C.:-

By consent of parties the petition is disposed of in the following terms:-

1. By consent of parties the interim Award impugned in the petition is set aside, subject to the condition that within a period of two weeks from today the petitioner pays to the respondent without prejudice to his rights and contentions and subject to further orders to be passed by the learned Arbitrator an amount of Rs.20,00,000/-

(Rupees Twenty Lakhs only) and the respondent accepts that amount without prejudice to his rights and contentions and subject to further orders that may be passed by the learned Arbitrator.

2. In case the amount is not paid within the aforesaid period of two weeks, this petition shall be treated as dismissed.

3. It is understood between the parties that the amount of Rs.20,00,000/- that is being paid by the petitioner to the respondent is subject to further orders to be passed by the learned Arbitrator which includes the order that may be passed by the learned Arbitrator directing the respondent to bring back that amount.

The petition is disposed of.